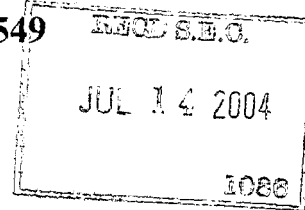


UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549



FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2003

OR



04037671

☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: ~~0-26001~~ 1-15419

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Celanese Americas Retirement Savings Plan
1601 W LBJ Freeway
Dallas, TX 75234

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Celanese AG
61476 Kronberg / Taunus
Germany

PROCESSED
JUL 15 2004
THOMSON
FINANCIAL

CONTENTS

| | Page |
|---|------|
| Report of Independent Registered Public Accounting Firm..... | 2 |
| FINANCIAL STATEMENTS | |
| Statements of Net Assets Available for Benefits as of December 31, 2003 and 2002..... | 3 |
| Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2003 | 4 |
| Notes to Financial Statements | 5 |
| Supplemental Schedule* | |
| Schedule of Assets (Held at end of year) | 11 |
| Signatures | 25 |
| Exhibit Index | |
| Consent of Independent Registered Public Accounting Firm | 26 |

*Other schedules required by Section 2520.103-8 are omitted because they are not applicable.

Celanese Americas Retirement Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2003 and 2002 and

for the Year Ended December 31, 2003

Report of Independent Registered Public Accounting Firm

Investment and Benefit Committees
Celanese Americas Retirement
Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Celanese Americas Retirement Savings Plan as of December 31, 2003 and 2002 and the related statement of changes in net assets available for benefits for the year ended December 31, 2003. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Celanese Americas Retirement Savings Plan as of December 31, 2003 and 2002, and the changes in net assets available for plan benefits for the year ended December 31, 2003, in conformity with U.S. generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2003 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Short Hills, New Jersey
July 12, 2004

Celanese Americas Retirement Savings Plan

Statements of Net Assets Available for Benefits as of December 31, 2003 and 2002

| | 2003 | 2002 |
|---|----------------|------------|
| | (In thousands) | |
| <u>Assets</u> | | |
| Investments | | |
| Fair value | \$ 515,646 | \$ 420,399 |
| Contract value | 178,004 | 176,132 |
| Total investments | 693,650 | 596,531 |
| Receivables | | |
| Accrued interest and dividends | 2,174 | 1,789 |
| Total receivables | 2,174 | 1,789 |
| Total assets | 695,824 | 598,320 |
| <u>Liabilities</u> | | |
| Payables | 1,479 | 1,754 |
| Net assets available for benefits | \$ 694,345 | \$ 596,566 |

See accompanying notes to financial statements.

Celanese Americas Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2003

| | <u>2003</u> |
|---|-------------------|
| | (In thousands) |
| Investment income: | |
| Net appreciation of investments: | |
| Government obligations | \$ (2,061) |
| Fixed income securities | 1,040 |
| Common stocks | 117,383 |
| Total net appreciation of investments | <u>116,362</u> |
| Interest | 8,706 |
| Dividends | 5,021 |
| Total investment income | <u>130,089</u> |
| Contributions: | |
| Company | 11,007 |
| Participant | 21,720 |
| Total contributions | <u>32,727</u> |
| Administrative expenses | (1,857) |
| Withdrawals and distributions | (63,180) |
| Net increase | <u>97,779</u> |
| Net assets available for benefits: | |
| Beginning of year | 596,566 |
| End of year | <u>\$ 694,345</u> |

See accompanying notes to financial statements.

(1) Description of the Plan

The Celanese Americas Retirement Savings Plan (the "Plan") is a participant directed, defined contribution plan sponsored by Celanese Americas Corporation and Subsidiaries (the "Company"). The Plan covers certain employees of the Company and its participating affiliates ("Participants"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Participants in the Plan should refer to the Plan document for more complete details of the Plan's provisions.

(a) Eligibility

Employees are eligible to participate in the Plan as soon as administratively practicable following their date of hire (taking into account the need to complete certain forms and the timing of the Company's payroll cycles).

(b) Participant Contributions

Participants may contribute from 2% to 80% of their annual compensation, subject to certain Internal Revenue Service limitations, through payroll deductions. Participants may designate contributions as either "before tax," "after tax" or a combination of both. Participants' before tax contributions and Company contributions are deferred compensation pursuant to Section 401(k) of the Internal Revenue Code.

(c) Company Contributions

The Company makes a contribution equal to the amount contributed by each Participant up to 5% of such Participant's compensation, as defined in the Plan document.

(d) Vesting

All Participants' contributions and income earned or losses incurred thereon are fully vested at all times. Company contributions and income earned or losses incurred thereon are vested either upon the completion of three years of continuous service with the Company, as defined in the Plan document, death, retirement, total and permanent disability, termination of employment by the Company (other than for cause) or the attainment of age 65.

(e) Forfeitures

Forfeitures of non-vested Company contributions are used to reduce future employer contributions or to restore prior forfeitures under certain conditions. Forfeited accounts are not material to the Plan at December 31, 2003.

(f) Distributions and Withdrawals

A Participant's entire vested account balance shall be payable upon termination of employment, retirement, disability, or death. Participants who suffer a "financial hardship" may withdraw all or part of their vested before tax contributions subject to certain provisions,

(1) Description of the Plan (continued)

as described in the Plan document. Distributions and withdrawals under the Plan are made in a lump sum in the form of cash. Payments are made as soon as administratively practicable within the provisions of the Plan. The Plan allows for in-service withdrawals of vested contributions under certain circumstances, as defined in the Plan document.

(g) Participant Accounts

Each Participant's account is credited with the Participant's contributions, the appropriate amount of the Company's contribution and an allocation of the Plan's earnings or losses and the investment management fees in accordance with the allocation provisions contained in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the Participant's vested account.

(h) Investments

Plan Participants may direct the investment of their account in 1% increments among any of twelve investment options. Each of the Plan's investment options is managed for the Company by independent investment managers, who employ a specific set of investment criteria endorsed and monitored by the Company.

One of the Plan's investment options for participants included the Company Stock Fund, which allowed participants to invest in common shares of Celanese AG. On December 16, 2003, BCP Crystal Acquisition GmbH & Co. KG ("BCP"), a German limited partnership controlled by a group of investor funds advised by The Blackstone Group, announced its intention to launch a voluntary public offer to acquire all of the outstanding shares, excluding treasury shares, of Celanese AG, the parent of the Company, for a price of €32.50 per share, without interest. As a result of the tender offer, on March 10, 2004, Participants can no longer direct their investments into the Company Stock Fund. However, for the shares not tendered, they remain invested in Celanese AG Stock. On April 1, 2004, BCP announced that the minimum acceptance conditions for the offer have been met. Following the completion of the tender offer, Celanese AG shares have been delisted from the New York Stock Exchange.

Included in the Plan's twelve investment options is the Stable Value Fund. The Stable Value Fund invests in a variety of investment grade fixed income securities, primarily U.S. Treasury, Agency, corporate, and mortgage-backed securities. The fund also invests in a special kind of investment contract called a "benefit response wrap", also known as a synthetic guaranteed investment contract ("GICs"); it provides for a guarantee of principal and a stabilized interest rate. The crediting interest rate on investment contracts was 5% for the year ended December 31, 2003.

The crediting rates for certain GICs are reset quarterly and are based on the market value of the portfolio of assets underlying these contracts. Inputs used to determine the crediting rate include each contract's portfolio market value, current yield-to-maturity, duration (i.e.

Notes to Financial Statements

(1) Description of the Plan (continued)

weighted average life) and market value relative to contract value. All contracts have a guaranteed rate of 0% or higher with respect to determining interest rates resets.

A synthetic GIC provides for a guaranteed return on principal over a period of time through the use of underlying assets and a benefit responsive wrapper contract issued by a third party. The wrapper contract provides market and cash flow protection to the Plan. The value of the wrapper is determined by the difference between the fair value of the underlying assets and the contract value attributable by the wrapper to those assets. The value of the wrapper as of December 31, 2003 is \$1,684,684.

(i) Participant Loans

Participants who are actively working, and have a vested account balance of at least \$2,000, may borrow up to 50% of the vested account balance. The minimum loan available is \$1,000 and shall not exceed \$50,000. Loans are generally for periods of up to five years and, under certain circumstances, up to fifteen years. Loans are repaid in monthly installments and include interest charges. The interest rate on the loan, fixed on the first business day of the month, is based on the Prime Lending Rate (per the Wall Street Journal) plus 1%. The range of interest rates for outstanding Participant loans as of December 31, 2003 was 5% to 10.5%.

(j) Payment of Benefits

Benefits are recorded when paid in accordance with the AICPA Audit and Accounting Guide entitled Audits of Employee Benefit Plans.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements are prepared under the accrual method of accounting.

(b) Trust Agreement and Valuation of Investments

The Company had a Trust Agreement with Deutsche Bank through May 31, 2003. As of June 1, 2003, the Company entered into a new Trust agreement with State Street Bank & Trust Company. The trust agreements establishes a qualified trust for the Plan. The assets of the trust are managed by various investment managers appointed by the Company. The Plan's investments are stated at fair value, which is determined through quoted market prices, except for the GIC which is at contract value. Loans to Participants are valued at cost, which approximates fair value. All purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis of accounting. Dividends are recorded on the ex-dividend date.

The Company's Investment Committee oversees the Plan and has discretionary authority to appoint an agent to direct the purchase and sale of investments in the Plan. The Company

Notes to Financial Statements

appointed the Plan Administrator and Investment Committee as the named fiduciaries of the Plan.

(2) Summary of Significant Accounting Policies (continued)**(c) Risks and Uncertainties**

The assets of the Plan consist primarily of investments held at fair value. These investments are subject to market risks and are influenced by such factors as investment objectives, interest rates, stock market performance, economic conditions and world affairs. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

(d) Use of Estimates

The preparation of financial statements in accordance with accounting standards generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

(3) Investments

The following table presents investments that represent five percent or more of the Plan's net assets as of December 31, 2003 and 2002:

| | As of December 31, | |
|---|--------------------|----------------|
| | 2003 | 2002 |
| Alliance Collective Investment Trust | \$ 179,752,089 | \$ 143,815,211 |
| Bernstein Strategic Value Collective | | |
| Celanese AG Common Stock | 41,220,191 | 37,085,590 |
| BGI Russell 2000 Alpha Tilts Fund F | 60,043,530 | 32,992,474 |
| Bank of America Contract #02-010 | 57,699,837 | 58,713,196 |
| State Street Bank Contract #102063 | 57,699,838 | 58,713,197 |
| Caisee Des Depots ET Consignations Contract #1837-01 | 57,692,029 | 58,705,349 |
| BGI Equity Index 1 | 110,308,131 | 84,957,536 |

Notes to Financial Statements

(4) Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time, subject to the provisions of ERISA. Upon termination of the Plan, any Participant who is then an employee of the Company would become 100% vested in all Company contributions and income or losses thereon.

(5) Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated April 19, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(6) Administrative Expenses

Administrative expenses (principally record keeping costs and legal fees) are accrued and charged against the respective funds of the Plan. Investment management fees, taxes, brokerage commissions and related fees are paid from the respective funds from which they are levied, assessed or incurred.

(7) Parties-in-Interest

Certain Plan investments are shares of mutual funds managed by JPMorgan/American Century. JPMorgan Retirement Plan Services is the Record keeper, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Celanese Americas Retirement Savings Plan

Notes to Financial Statements

(7) Parties-in-Interest (continued)

The following table presents investments/ funds of parties-in-interest to the Plan as of December 31, 2003:

| <u>Party-in-Interest</u> | <u>Investment</u> | <u>Value*</u> |
|-------------------------------|-----------------------------------|---------------|
| JPMorgan/American Century | SmartMix Portfolio - Conservative | \$ 19,905,604 |
| | SmartMix Portfolio - Moderate | 10,548,208 |
| | SmartMix Portfolio - Aggressive | 8,831,422 |
| | Stable Value Fund | 178,004,361 |
| Celanese Americas Corporation | Celanese AG Common Stock Fund | 42,244,821** |

* All values are stated at fair value except for the Stable Value Fund, which is at contract value

** Celanese AG Common Stock Fund contains \$309,729 in cash and cash equivalents and \$714,901 relating to the sale of Celanese AG Common Stock.

**Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003**

PAGE: 1
AS-OF DATE: 12/31/03

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

THIS IS A COMPOSITE REPORT FOR:

HOISINGTON INV. MGMT CO
BERNSTEIN
JP MORGAN
CELANESE SAV LOAN FUND
C/D ACCOUNT
PINCO
CAPITAL GUARDIAN
JANUS
CO. STOCK MANAGEMENT
JP MORGAN
JP MORGAN
JP MORGAN
BARCLAYS
BARCLAYS

05NA
05NB
05ND
05NE
05NF
05NG
05NH
05NI
05NJ
05NL
05NN
05NO
05NP
05NQ
05NU

05NT

05HT

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

PAGE: 2
AS-OF DATE: 12/31/03
SCHEDULE G

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|---|----------------------|-------------------------------|-------------------|----------------------|
| INTEREST BEARING CASH | | | | |
| BGJ MONEY MARKET FD FOR EBT CASH HELD AT ALEX BROWN | | | | |
| 05MP | | 7.000 | 7.00 | 7.00 |
| 05MU | | 2.000 | 2.00 | 2.00 |
| | | 5.000 | 5.00 | 5.00 |
| BZW PRINCIPAL CASH | | | | |
| 06MP | | 3.920 | 3.92 | 3.92 |
| 05HU | | 3.060 | 3.06 | 3.06 |
| | | 0.860 | 0.86 | 0.86 |
| LOANS TO PARTICIPANTS | | | | |
| 05NE | | 14.052,537.190 | 14,041,751.25 | 14,041,751.25 |
| | | 14.052,537.190 | 14,041,751.25 | 14,041,751.25 |
| MORGAN GUARANTY TRUST CO OF NY LIQUIDITY FUND | | | | |
| 05MD | | 133,999.84 | 133,999.84 | 133,999.84 |
| 05MN | | 43,183.17 | 43,183.17 | 43,183.17 |
| | | 90,816.67 | 90,816.67 | 90,816.67 |
| MORGAN GUARANTY TRUST CO OF NY LIQUIDITY FUND | | | | |
| 05MD | | 5,897,965.76 | 5,897,965.76 | 5,897,965.76 |
| 05ML | | 774,584.30 | 774,584.30 | 774,584.30 |
| 05MN | | 375,161.45 | 375,161.45 | 375,161.45 |
| 05MO | | 309,553.22 | 309,553.22 | 309,553.22 |
| | | 4,438,666.79 | 4,438,666.79 | 4,438,666.79 |
| STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND | | | | |
| 05MA | | 2,168,869.82 | 2,168,869.82 | 2,168,869.82 |
| 05MF | | 1,138,330.84 | 1,138,330.84 | 1,138,330.84 |
| 05MI | | 41,654.72 | 41,654.72 | 41,654.72 |
| 05MJ | | 678,010.23 | 678,010.23 | 678,010.23 |
| 05MQ | | 309,729.49 | 309,729.49 | 309,729.49 |
| | | 1,144.54 | 1,144.54 | 1,144.54 |
| | | 22,253,383.53 | 22,242,597.59 | 22,242,597.59 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

05MT
 CELANESE RETIREMENT SAV PLAN
 COMPOSITE
 ASSETS HELD FOR INVESTMENT

PAGE: 3
 AS-OF DATE: 12/31/03
 SCHEDULE G

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|-----------------------------------|-------------------------|-------------------------------|-------------------|----------------------|
| U.S. GOVERNMENT SECURITIES | | | | |
| 05MA | UNITED STATES TREAS BDS | | 6.500 11/15/2026 | |
| | 1,294,000.00 | | 1,490,586.34 | 1,522,269.36 |
| 06MA | UNITED STATES TREAS BDS | | 6.625 02/15/2027 | |
| | 2,627,000.00 | | 2,759,251.44 | 3,137,725.57 |
| 05NA | UNITED STATES TREAS BDS | | 6.375 08/15/2027 | |
| | 8,410,000.00 | | 9,388,558.04 | 9,767,424.46 |
| 05NA | UNITED STATES TREAS BDS | | 5.250 11/15/2028 | |
| | 5,565,000.00 | | 5,568,082.04 | 5,605,218.25 |
| 05NA | UNITED STATES TREAS BDS | | 5.250 02/15/2029 | |
| | 14,985,000.00 | | 14,836,769.28 | 15,117,287.58 |
| 05NA | UNITED STATES TREAS BDS | | 5.375 02/15/2031 | |
| | 2,860,000.00 | | 2,909,279.66 | 2,982,556.72 |
| | | | 35,741,000.00 | 36,132,481.94 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

05MT
 CELANESE RETIREMENT SAV PLAN
 COMPOSITE
 ASSETS HELD FOR INVESTMENT

PAGE: 4
 AS-OF DATE: 12/31/03
 SCHEDULE G

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|---------------------------|---|----------------------------------|--------------------------------|--------------------------------|
| CORPORATE STOCKS - COMMON | | | | |
| 05MJ | CELANESE AG FRANKFURT AM MAIN AKT 979,984.000 979,984.000 | | 22,161,961.61 22,161,961.61 | 41,220,190.70 41,220,190.70 |
| 05MI | FLEXTRONICS INTERNATIONAL LTD SHS 12,550.000 12,550.000 | | 261,058.23 261,058.23 | 186,242.00 186,242.00 |
| 05MI | ALLSTATE CORP 4,555.000 4,555.000 | COM | 171,565.37 171,565.37 | 195,956.10 195,956.10 |
| 05MI | AMERICAN EXPRESS CO 8,980.000 8,980.000 | COM | 355,093.31 355,093.31 | 433,105.40 433,105.40 |
| 05MI | ANGEN INC 6,290.000 6,290.000 | COM | 368,114.07 368,114.07 | 388,722.00 388,722.00 |
| 05MI | ANADARKO PETE CORP 3,000.000 3,000.000 | COM | 181,155.22 181,155.22 | 153,030.00 153,030.00 |
| 05MI | ANHEUSER BUSCH COS INC 2,245.000 2,245.000 | COM | 96,694.93 96,694.93 | 118,266.60 118,266.60 |
| 05MI | APPLIED MATERIALS INC 16,815.000 16,815.000 | COM | 476,059.79 476,059.79 | 377,496.75 377,496.75 |
| 05MI | BANK NEW YORK INC 3,820.000 3,820.000 | COM | 187,970.56 187,970.56 | 126,518.40 126,518.40 |
| 05MI | CABLEVISION NY GROUP CLASS A 9,269.000 9,269.000 | CL A | 266,369.84 266,369.84 | 216,801.91 216,801.91 |
| 05MI | CAREMARK RX INC 6,050.000 6,050.000 | COM | 147,057.98 147,057.98 | 153,246.50 153,246.50 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

PAGE: 5
AS-OF DATE: 12/31/03
SCHEDULE G

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|-------------|---|-------------------------------|--------------------------|--------------------------|
| 05NI | CISCO SYS INC 24,145.000 24,145.000 | COM | 395,433.20 395,433.20 | 586,482.05 586,482.05 |
| 05NI | CITIGROUP INC 3,510.000 3,510.000 | COM | 163,275.87 163,275.87 | 170,375.40 170,375.40 |
| 05NI | COLGATE PALMOLIVE CO 3,060.000 3,060.000 | COM | 167,289.19 167,289.19 | 153,153.00 153,153.00 |
| 05NI | COSTCO WHSL CORP NEW 5,950.000 5,950.000 | COM | 214,839.56 214,839.56 | 221,221.00 221,221.00 |
| 05NI | DELL INC 7,590.000 7,590.000 | COM | 210,559.01 210,559.01 | 257,766.40 257,766.40 |
| 05NI | ELECTRONIC ARTS INC 5,895.000 5,895.000 | COM | 200,382.42 200,382.42 | 281,663.10 281,663.10 |
| 05NI | EXXON MOBIL CORP 4,435.000 4,435.000 | COM | 152,458.26 152,458.26 | 181,835.00 181,835.00 |
| 05NI | FEDERAL NATL MTG ASSN 4,300.000 4,300.000 | COM | 305,497.25 305,497.25 | 322,758.00 322,758.00 |
| 05NI | FEDEX CORP 1,925.000 1,925.000 | COM | 135,991.37 135,991.37 | 129,937.50 129,937.50 |
| 05NI | FOREST LABS INC 1,605.000 1,605.000 | COM | 78,902.67 78,902.67 | 99,189.00 99,189.00 |
| 05NI | GENENTECH INC 5,995.000 5,995.000 | COM | 398,369.60 398,369.60 | 560,952.15 560,952.15 |
| 05NI | GENERAL ELEC CO 6,740.000 6,740.000 | COM | 235,889.95 235,889.95 | 208,805.20 208,805.20 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

| CELANESE RETIREMENT SAV PLAN COMPOSITE ASSETS HELD FOR INVESTMENT | | | | | AS-OF DATE: 12/31/03 PAGE: 6 SCHEDULE B |
|---|---|-------------------------------|--------------------------|--------------------------|---|
| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE | |
| OSHI | HALLIBURTON CO 6,100.000 6,100.000 | COH | 129,855.21 129,855.21 | 158,600.00 158,600.00 | |
| OSHI | HILTON HOTELS CORP 18,665.000 18,665.000 | COH | 235,899.23 235,899.23 | 319,731.45 319,731.45 | |
| OSHI | HOME DEPOT INC 3,860.000 3,860.000 | COH | 163,146.09 163,146.09 | 135,991.40 135,991.40 | |
| OSHI | INTUIT 4,855.000 4,855.000 | COH | 209,701.58 209,701.58 | 255,878.05 255,878.05 | |
| OSHI | LEXMARK INTL INC 3,895.000 3,895.000 | CL A | 254,433.85 254,433.85 | 306,302.80 306,302.80 | |
| OSHI | LIBERTY MEDIA CORP 30,590.000 30,590.000 | COH SER A | 402,042.70 402,042.70 | 363,715.10 363,715.10 | |
| OSHI | LINEAR TECHNOLOGY CORP 7,360.000 7,360.000 | COH | 366,705.49 366,705.49 | 309,635.20 309,635.20 | |
| OSHI | HGM MIRAGE INC 6,295.000 6,295.000 | COH | 156,768.84 156,768.84 | 199,144.95 199,144.95 | |
| OSHI | MCDONALDS CORP 6,470.000 6,470.000 | COH | 159,342.16 159,342.16 | 160,650.10 160,650.10 | |
| OSHI | MEDTRONIC INC 3,610.000 3,610.000 | COH | 165,675.45 165,675.45 | 175,482.10 175,482.10 | |
| OSHI | METRO GOLDWYN MAYER INC NEW 4,367.000 4,367.000 | COH | 80,615.19 80,615.19 | 74,632.03 74,632.03 | |
| OSHI | MICROSOFT CORP 22,170.000 22,170.000 | COH | 623,396.42 623,396.42 | 610,561.80 610,561.80 | |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

| CELANESE RETIREMENT SAV PLAN COMPOSITE ASSETS HELD FOR INVESTMENT | | | | | PAGE: 7 AS-OF DATE: 12/31/03 SCHEDULE G | |
|---|---|-------------------------------|--------------------------|--------------------------|---|--|
| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE | | |
| 05MT | | | | | | |
| 05MI | MORGAN STANLEY 8,016.000 8,016.000 | COM NEW | 457,108.72 457,108.72 | 463,828.05 463,828.05 | | |
| 05MI | MYLAN LABS INC 5,900.000 5,900.000 | COM | 136,117.03 136,117.03 | 149,034.00 149,034.00 | | |
| 05MI | NOKIA CORP 24,175.000 24,176.000 | SPONSORED ADR | 641,684.31 641,684.31 | 410,975.00 410,976.00 | | |
| 05MI | OSI PHARMACEUTICALS INC 8,065.000 8,065.000 | COM | 249,186.36 249,186.36 | 259,773.55 259,773.55 | | |
| 05MI | ORACLE CORP 19,675.000 19,676.000 | COM | 272,146.12 272,146.12 | 259,710.00 259,710.00 | | |
| 05MI | PFIZER INC 9,355.000 9,355.000 | COM | 369,972.26 369,972.26 | 330,512.15 330,512.15 | | |
| 05MI | SLM CORP 9,255.000 9,255.000 | COM | 309,189.47 309,189.47 | 348,728.40 348,728.40 | | |
| 05MI | ST JUDE MED INC 2,495.000 2,495.000 | COM | 129,770.92 129,770.92 | 153,068.25 153,068.25 | | |
| 05MI | SCHWAB CHARLES CORP 17,815.000 17,815.000 | NEW COM STK | 387,059.55 387,059.55 | 210,929.60 210,929.60 | | |
| 05MI | SOUTHWEST AIRLS CO 9,675.000 9,675.000 | COM | 160,687.26 160,687.26 | 166,154.50 166,154.50 | | |
| 05MI | STAPLES INC 9,525.000 9,525.000 | COM | 199,600.52 199,600.52 | 260,032.50 260,032.50 | | |
| 05MI | TJX COS INC NEW 5,730.000 5,730.000 | COM | 104,958.00 104,958.00 | 126,346.50 126,346.50 | | |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

PAGE: 8
AS-OF DATE: 12/31/03
SCHEDULE G

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

05NT

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|-------------|--|-------------------------------|--------------------------|--------------------------|
| 05NI | TARGET CORP 2,675.000 2,675.000 | CON | 102,650.38 102,650.38 | 102,720.00 102,720.00 |
| 05NI | TEXAS INSTRS INC 7,568.000 7,566.000 | CON | 279,183.96 279,183.96 | 222,259.70 222,259.70 |
| 05NI | TIME WARNER INC NEW 17,782.000 17,782.000 | CON | 438,785.13 438,785.13 | 319,898.18 319,898.18 |
| 05NI | TYCO INTL LTD 6,220.000 6,220.000 | NEW CON | 157,358.64 157,358.64 | 164,830.00 164,830.00 |
| 05NI | UNITED TECHNOLOGIES CORP 1,650.000 1,650.000 | CON | 136,276.13 136,276.13 | 156,370.50 156,370.50 |
| 05NI | VERITAS SOFTWARE CORP 9,330.000 9,330.000 | CON | 229,764.72 229,764.72 | 346,702.80 346,702.80 |
| 05NI | VIACOM INC 7,920.000 7,920.000 | CL B FORMERLY COM NON VTG | 418,698.33 418,698.33 | 351,489.60 351,489.60 |
| 05NI | YAHOO INC 5,070.000 5,070.000 | CON | 201,107.59 201,107.59 | 229,011.90 229,011.90 |
| | 1,433,837.000 | | 36,661,076.87 | 54,838,404.42 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

05NT
 CELANESE RETIREMENT SAV PLAN
 COMPOSITE
 ASSETS HELD FOR INVESTMENT
 PAGE: 9
 AS-OF DATE: 12/31/03
 SCHEDULE G

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|--------------------------------|----------------------|-------------------------------|-------------------|----------------------|
| PARTN./JOINT VENTURE INTERESTS | | | | |
| JP MORGAN | | | | |
| 05ND | 156,978.490 | MGT EAFE INTL EQUITY OPPORTY | 1,441,558.66 | 1,879,032.54 |
| 05ML | 44,436.248 | | 365,264.57 | 531,889.88 |
| 05HN | 44,627.147 | | 410,287.73 | 534,186.98 |
| | 67,916.096 | | 666,006.36 | 812,955.68 |
| | 156,978.490 | | 1,441,558.66 | 1,879,032.54 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

| 05MT | | CELANESE RETIREMENT SAV PLAN COMPOSITE ASSETS HELD FOR INVESTMENT | | PAGE: 10 AS-OF DATE: 12/31/03 SCHEDULE G | |
|------------------------------|----------------------|---|-------------------|--|--|
| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE | |
| COMMON/COLLECTIVE TRUSTS | | | | | |
| JPMCB EMERGING MARKET | | | | | |
| 05MN | 13,295.168 | OPPORTUNITY FUND | 160,970.41 | 199,826.28 | |
| | 13,295.168 | | 160,970.41 | 199,826.28 | |
| MGT LIQUIDITY FUND | | | | | |
| 05MD | 0.000 | | 0.00 | 0.00 | |
| | 0.000 | | 0.00 | 0.00 | |
| MGT JPM STRATEGIC PROPERTY | | | | | |
| 05MD | 989.676 | | 897,908.38 | 959,317.61 | |
| 05ML | 501.653 | | 449,545.76 | 486,267.16 | |
| 05MN | 226.581 | | 206,059.98 | 218,662.56 | |
| | 262.442 | | 242,302.64 | 254,387.89 | |
| MGT US SMALL CO EQUITY FUND | | | | | |
| 05ML | 41,230.040 | | 548,127.81 | 606,906.13 | |
| 05MN | 20,174.665 | | 288,376.81 | 296,971.00 | |
| | 21,055.375 | | 289,751.00 | 309,935.13 | |
| MGT EMERGING MKT EQUITY FUND | | | | | |
| 05ML | 36,942.369 | | 356,215.06 | 470,276.30 | |
| 05MN | 21,231.881 | | 198,394.29 | 270,281.53 | |
| | 15,710.808 | | 157,820.77 | 199,994.77 | |
| MGT CORPORATE BONDS | | | | | |
| 05ML | 30,580.650 | SPECIAL | 429,669.39 | 483,785.90 | |
| 05MN | 15,513.993 | | 212,811.48 | 245,431.30 | |
| | 15,066.657 | | 216,857.91 | 238,354.60 | |
| | 123,037.903 | | 2,392,891.05 | 2,720,112.22 | |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

| CELANESE RETIREMENT SAV PLAN COMPOSITE ASSETS HELD FOR INVESTMENT | | | | PAGE: 11 AS-OF DATE: 12/31/03 SCHEDULE G |
|---|----------------------|--------------------------------|-------------------------------|--|
| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
| REGISTERED INVESTMENT COMPANY | | | | |
| 05HT | | ALLIANCE COLLECTIVE INVT TR | BERNSTEIN STRATEGIC VALUE COL | |
| | 16,135,735.136 | | 124,955,761.58 | 179,752,089.39 |
| | 16,135,735.136 | | 124,955,761.58 | 179,752,089.39 |
| 05HU | | BGI RUSSEL 2000 ALPHA TILTS FD | | |
| | 5,045,874.776 | | 51,385,433.74 | 60,043,529.83 |
| | 5,045,874.776 | | 51,385,433.74 | 60,043,529.83 |
| 05HP | | BGI EQUITY INDEX FUND I | | |
| | 3,393,052.329 | | 85,951,170.44 | 110,308,131.22 |
| | 3,393,052.329 | | 85,951,170.44 | 110,308,131.22 |
| 05HH | | CG INTL NON US EQUITY | | |
| | 352,758.299 | | 7,222,568.42 | 7,467,893.19 |
| | 352,758.299 | | 7,222,568.42 | 7,467,893.19 |
| 05HL | | JPMCB REAL ESTATE SECURITIES | | |
| | 23,909.978 | | 364,887.37 | 458,115.16 |
| | 11,051.017 | | 161,847.08 | 211,737.50 |
| | 12,858.961 | | 203,040.29 | 246,377.65 |
| 05HD | | JPMCB US AALYST FUND | | |
| | 606,947.342 | | 4,742,535.49 | 5,741,721.85 |
| | 213,229.304 | | 1,504,067.75 | 2,017,149.18 |
| | 160,861.735 | | 1,271,383.19 | 1,521,751.99 |
| | 232,856.303 | | 1,957,084.55 | 2,202,820.68 |
| 05HL | | JPMCB EMERGING MARKETS | FIXED INCOME | |
| | 21,557.480 | | 414,434.27 | 486,336.78 |
| | 10,936.786 | | 201,549.84 | 246,733.86 |
| | 10,020.694 | | 212,884.43 | 239,502.92 |
| 05HD | | JPMCB EAFE REI FUND | | |
| | 50,125.178 | | 374,355.08 | 532,329.40 |
| | 50,125.178 | | 374,355.08 | 532,329.40 |
| 05HL | | JPMCB EAFE PLUS FUND | NGT EAFE PLUS FUND | |
| | 122,137.457 | | 1,274,223.06 | 1,477,863.24 |
| | 52,573.738 | | 530,493.07 | 636,142.21 |
| | 69,563.719 | | 743,729.99 | 841,721.03 |
| 05HD | | NGT US ACTIVE FIXED CORE FUND | JP MORGAN ASSET ID 56299194 | |
| | 618,184.236 | | 14,435,648.34 | 15,145,513.57 |
| | 431,381.498 | | 9,961,320.79 | 10,568,846.77 |
| | 138,758.942 | | 3,313,197.96 | 3,400,574.10 |
| | 48,003.796 | | 1,161,129.59 | 1,176,092.70 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

PAGE: 12
AS-OF DATE: 12/31/03
SCHEDULE G

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

05MT

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|-------------|-----------------------------|-------------------------------|-------------------|----------------------|
| | | US DESCRIBED EQUITY | | |
| 05MD | 342,550.402 | MGT EMERGING | 5,914,617.02 | 6,844,157.15 |
| 05HL | 200,672.287 | MARKETS EQUITY | 3,457,076.26 | 4,009,332.19 |
| 05HN | 91,956.088 | | 1,582,313.43 | 1,837,882.87 |
| | 49,922.027 | | 895,257.33 | 997,442.09 |
| | | MARKETS EQUITY | | |
| 05MD | 110,292.460 | MGT EMERGING | 1,784,055.01 | 2,427,537.21 |
| 05HL | 44,069.530 | MARKETS EQUITY | 657,330.45 | 769,970.46 |
| 05HN | 33,826.878 | | 552,131.26 | 744,529.58 |
| | 32,396.052 | | 574,553.30 | 713,037.17 |
| | | STATEGIC SMALL COMPANY EQUITY | | |
| 05HG | PIMCO FDS PAC INVT MGMT SER | | 11,496,386.55 | 11,295,389.68 |
| | 1,094,514.503 | TOTAL RETURN FD 11 ADMIN CL | 11,496,386.55 | 11,295,389.68 |
| 05HH | PUTMAN INTL EQUITY FD | | | |
| | 0.000 | CL A | 0.00 | 0.00 |
| | 0.000 | | 0.00 | 0.00 |
| | 27,917,439.576 | | 310,316,116.47 | 401,980,607.66 |

**Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003**

| CELANESE RETIREMENT SAV PLAN COMPOSITE ASSETS HELD FOR INVESTMENT | | | | | PAGE: 13 AS-OF DATE: 12/31/03 SCHEDULE G |
|---|---------------------------------|-------------------------------|-------------------|----------------------|--|
| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE | |
| INSURANCE CO. GENERAL ACCOUNT | | | | | |
| 05HO | BANK OF AMERICA | CONTRACT NO. 02 011 | 5,000 12/31/2055 | 57,699,837.01 | |
| | | | | 57,699,837.01 | |
| 05HO | CAISSE DEPOSES ET CONSIGNATIONS | CONTRACT 1837 01 | 5,000 12/31/2055 | 57,692,028.68 | |
| | | | | 57,692,028.68 | |
| 05HO | STATE STREET BANK | CONTRACT 102063 | 5,000 12/31/2055 | 57,699,837.57 | |
| | | | | 57,699,837.57 | |
| | | | | 173,091,703.26 | |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

05HT
 CELANESE RETIREMENT SAV PLAN
 COMPOSITE
 ASSETS HELD FOR INVESTMENT

PAGE: 14
 AS-OF DATE: 12/31/03
 SCHEDULE G

| ASSET CATEGORY | UNITS | ORIGINAL COST | CURRENT VALUE |
|--------------------------------|-----------------|----------------|----------------|
| INTEREST BEARING CASH | 22,253,383.530 | 22,242,597.59 | 22,242,597.59 |
| CERTIFICATES OF DEPOSIT | 0.000 | 0.00 | 0.00 |
| U.S. GOVERNMENT SECURITIES | 35,741,000.000 | 36,352,526.80 | 38,132,481.54 |
| CORP. DEBT INSTR. - PREFERRED | 0.000 | 0.00 | 0.00 |
| CORP. DEBT INSTR. - ALL OTHER | 0.000 | 0.00 | 0.00 |
| CORPORATE STOCKS - PREFERRED | 0.000 | 0.00 | 0.00 |
| CORPORATE STOCKS - COMMON | 1,433,837.000 | 35,561,076.87 | 54,838,404.42 |
| PARTN./JOINT VENTURE INTERESTS | 156,978.490 | 1,441,558.66 | 1,879,032.54 |
| REAL ESTATE-INCOME PRODUCING | 0.000 | 0.00 | 0.00 |
| REAL ESTATE-NON INC. PRODUCING | 0.000 | 0.00 | 0.00 |
| LOANS SECURED BY HTGES-RESID. | 0.000 | 0.00 | 0.00 |
| LOANS SECURED BY HTGES-COM'L | 0.000 | 0.00 | 0.00 |
| LOANS TO PARTIC. - MORTGAGES | 0.000 | 0.00 | 0.00 |
| LOANS TO PARTICIPANTS - OTHER | 0.000 | 0.00 | 0.00 |
| OTHER | 0.000 | 0.00 | 0.00 |
| COMMON/COLLECTIVE TRUSTS | 123,037.903 | 2,392,891.06 | 2,720,112.22 |
| POOLED SEPARATE ACCOUNTS | 0.000 | 0.00 | 0.00 |
| 103-12 INVESTMENTS | 0.000 | 0.00 | 0.00 |
| REGISTERED INVESTMENT COMPANY | 27,917,439.576 | 310,316,116.47 | 401,980,607.56 |
| INSURANCE CO. GENERAL ACCOUNT | 173,841,939.940 | 173,091,703.26 | 173,091,703.26 |
| ** ASSET CATEGORY NOT FOUND ** | 0.000 | 0.00 | 0.00 |
| GRAND TOTALS | 261,467,616.439 | 582,098,470.70 | 694,884,939.63 |

RUN DATE: 05/20/04

Consent of Independent Registered Public Accounting Firm

Investment and Benefit Committees
Celanese Americas Retirement
Savings Plan:

We consent to the incorporation by reference in the registration statements (Nos. 333-30284, 333-54008, and 333-36656) on Form S-8 of Celanese AG of our report dated July 12, 2004, with respect to the statements of net assets available for benefits of the Celanese Americas Retirement Savings Plan as of December 31, 2003 and 2002, and the related statement of changes in net assets available for benefits for the year ended December 31, 2003 and the supplemental schedule of assets (held at end of year) as of December 31, 2003, which report appears in the December 31, 2003 annual report on Form 11-K of the Celanese Americas Retirement Savings Plan.

KPMG LLP

Short Hills, New Jersey
July 12, 2004

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Celanese Americas Retirement Savings Plan

Date: July 12, 2004

By: /s/ Michael E. Grom
Michael E. Grom
*Principal Financial Officer of Celanese
Americas Corporation, as Representative
of the Plan Administrator*

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

PAGE: 13
 AS-OF DATE: 12/31/03
 SCHEDULE G

CELANESE RETIREMENT SAV PLAN
 COMPOSITE
 ASSETS HELD FOR INVESTMENT

06MT

| (A) FUND | (B) ISSUER/ UNITS | (C) DESCRIPTION OF INVESTMENT | (D) ORIGINAL COST | (E) CURRENT VALUE |
|-------------------------------|---|-------------------------------|--|--------------------------------|
| INSURANCE CO. GENERAL ACCOUNT | | | | |
| 05M0 | BANK OF AMERICA 57,949,958.85 57,949,958.85 | CONTRACT NO. 02 011 | 5,000 12/31/2055 57,699,837.01 57,699,837.01 | 57,699,837.01 57,699,837.01 |
| 05M0 | CAISSE DEPOSES ET CONSIGNATIONS 57,942,021.70 57,942,021.70 | CONTRACT 1837 01 | 5,000 12/31/2055 57,692,028.68 57,692,028.68 | 57,692,028.68 57,692,028.68 |
| 05M0 | STATE STREET BANK 57,949,959.39 57,949,959.39 | CONTRACT 102063 | 5,000 12/31/2055 57,699,837.57 57,699,837.57 | 57,699,837.57 57,699,837.57 |
| | 173,841,939.94 | | 173,091,703.26 | 173,091,703.26 |

Celanese Americas Retirement Savings Plan
Schedule of Assets (Held at end of Year)
As of December 31, 2003

PAGE: 14
AS-OF DATE: 12/31/03
SCHEDULE G

CELANESE RETIREMENT SAV PLAN
COMPOSITE
ASSETS HELD FOR INVESTMENT

| ASSET CATEGORY | UNITS | ORIGINAL COST | CURRENT VALUE |
|--------------------------------|-----------------|----------------|----------------|
| INTEREST BEARING CASH | 22,253,383.530 | 22,242,597.59 | 22,242,597.59 |
| CERTIFICATES OF DEPOSIT | 0.000 | 0.00 | 0.00 |
| U.S. GOVERNMENT SECURITIES | 35,741,000.000 | 36,352,526.80 | 38,132,481.94 |
| CORP. DEBT INSTR. - PREFERRED | 0.000 | 0.00 | 0.00 |
| CORP. DEBT INSTR. - ALL OTHER | 0.000 | 0.00 | 0.00 |
| CORPORATE STOCKS - PREFERRED | 0.000 | 0.00 | 0.00 |
| CORPORATE STOCKS - COMMON | 1,433,837.000 | 35,561,076.87 | 54,838,404.42 |
| PARTN./JOINT VENTURE INTERESTS | 156,978.490 | 1,441,558.66 | 1,879,032.54 |
| REAL ESTATE-INCOME PRODUCING | 0.000 | 0.00 | 0.00 |
| REAL ESTATE-NON INC. PRODUCING | 0.000 | 0.00 | 0.00 |
| LOANS SECURED BY HTGES-RESID. | 0.000 | 0.00 | 0.00 |
| LOANS SECURED BY HTGES-COM'L | 0.000 | 0.00 | 0.00 |
| LOANS TO PARTIC. - MORTGAGES | 0.000 | 0.00 | 0.00 |
| LOANS TO PARTICIPANTS - OTHER | 0.000 | 0.00 | 0.00 |
| OTHER | 0.000 | 0.00 | 0.00 |
| COMMON/COLLECTIVE TRUSTS | 123,037.903 | 2,392,891.05 | 2,720,112.22 |
| POOLED SEPARATE ACCOUNTS | 0.000 | 0.00 | 0.00 |
| 103-12 INVESTMENTS | 0.000 | 0.00 | 0.00 |
| REGISTERED INVESTMENT COMPANY | 27,917,439.576 | 310,316,116.47 | 401,980,607.66 |
| INSURANCE CO. GENERAL ACCOUNT | 173,841,939.940 | 173,091,703.26 | 173,091,703.26 |
| ** ASSET CATEGORY NOT FOUND ** | 0.000 | 0.00 | 0.00 |
| GRAND TOTALS | 261,467,616.439 | 582,098,470.70 | 694,884,939.63 |

RUN DATE: 05/20/04

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Celanese Americas Retirement Savings Plan

Date: July 12, 2004

By: /s/ Michael E. Grom
Michael E. Grom
*Principal Financial Officer of Celanese
Americas Corporation, as Representative
of the Plan Administrator*

Consent of Independent Registered Public Accounting Firm

Investment and Benefit Committees
Celanese Americas Retirement
Savings Plan:

We consent to the incorporation by reference in the registration statements (Nos. 333-30284, 333-54008, and 333-36656) on Form S-8 of Celanese AG of our report dated July 12, 2004, with respect to the statements of net assets available for benefits of the Celanese Americas Retirement Savings Plan as of December 31, 2003 and 2002, and the related statement of changes in net assets available for benefits for the year ended December 31, 2003 and the supplemental schedule of assets (held at end of year) as of December 31, 2003, which report appears in the December 31, 2003 annual report on Form 11-K of the Celanese Americas Retirement Savings Plan.

KPMG LLP

Short Hills, New Jersey
July 12, 2004